

PARSONS RECREATION COMMISSION

**AUDITORS' REPORT AND
FINANCIAL STATEMENT**

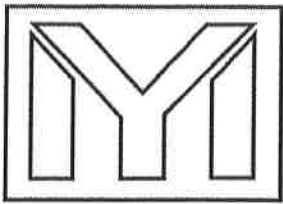
June 30, 2017

PARSONS RECREATION COMMISSION
PARSONS, KANSAS

For the Fiscal Year Ended June 30, 2017

TABLE OF CONTENTS

	<u>Page Number</u>
<u>INTRODUCTORY SECTION</u>	
Title Page	
Table of Contents	
<u>FINANCIAL SECTION</u>	
Independent Auditors' Report	1 - 2
STATEMENT 1	
Summary Statement of Receipts, Expenditures and Unencumbered Cash	3
NOTES TO THE FINANCIAL STATEMENT	4 - 10
SCHEDULE 1	
Summary of Regulatory Basis Expenditures - Actual and Budget	11
SCHEDULE 2	
Schedule of Regulatory Basis Receipts and Expenditures - Actual and Budget	
GENERAL FUND	12
EMPLOYEE BENEFIT FUND	13
SCHEDULE 3	
Schedule of Regulatory Basis Receipts and Disbursements – Agency Funds	14



YERKES & MICHELS, CPA, LLC

CERTIFIED PUBLIC ACCOUNTANTS

American Institute of Certified Public Accountants, Kansas Society of Certified Public Accountants

John D. Carroll, CPA

Emily S. Erbe, CPA

Ashley R. Osburn, CPA, MBAA

INDEPENDENT AUDITORS' REPORT

Parsons Recreation Commission
Parsons, Kansas 67357

We have audited the accompanying fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances of the Parsons Recreation Commission, Independence, Kansas, as of and for the year ended June 30, 2017 and the related notes to the financial statement.

Management's Responsibility for the Financial Statement

Management is responsible for the preparation and fair presentation of this financial statement in accordance with the *Kansas Municipal Audit and Accounting Guide* as described in Note 1 to meet the financial reporting requirements of the State of Kansas; this includes determining that the regulatory basis of accounting is an acceptable basis for the preparation of the financial statement in the circumstances. Management is also responsible for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of the financial statement that is free from material misstatement, whether due to fraud or error.

Auditors' Responsibility

Our responsibility is to express an opinion on the financial statement based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the *Kansas Municipal Audit and Accounting Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statement is free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statement. The procedures selected depend on auditor's judgment, including the assessment of the risks of material misstatement of the financial statement, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statement.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 1 of the financial statement, the financial statement is prepared by the Independence Recreation Commission to meet the requirements of the State of Kansas on the basis of the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide*, which is a basis of accounting other than accounting principles generally accepted in the United States of America.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 1 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matters discussed in the "Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles" paragraph, the financial statement referred to above does not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of the Parsons Recreation Commission as of June 30, 2017 or changes in financial position and cash flows thereof for the year then ended.

Unmodified Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the aggregate cash and unencumbered cash balance of the Parsons Recreation Commission, as of June 30, 2017, and the aggregate receipts and expenditures for the year then ended in accordance with the financial reporting provisions of the *Kansas Municipal Audit and Accounting Guide* described in Note 1.

Other Matters***Supplementary Information***

Our audit was conducted for the purpose of forming an opinion on the fund summary statement of regulatory basis receipts, expenditures, and unencumbered cash balances (basic financial statement) as a whole. The summary of regulatory basis expenditures – actual and budget, and individual fund schedules of regulatory basis receipts and expenditures – actual and budget, (Schedules 1 and 2 as listed in the table of contents) are presented for analysis and are not a required part of the basic financial statement, however are required to be presented under the provisions of the *Kansas Municipal Audit and Accounting Guide*. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statement. The information has been subjected to the auditing procedures applied in the audit of the basic financial statement and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statement or to the basic financial statement itself, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the basic financial statement as a whole, on the basis of accounting described in Note 1.



YERKES & MICHEL, CPA, LLC
Independence, Kansas

September 27, 2018

PARSONS RECREATION COMMISSION
PARSONS, KANSAS
Summary Statement of Receipts, Expenditures and Unencumbered Cash
Regulatory Basis
For the Year Ended June 30, 2017

Funds	Beginning Unencumbered Cash Balance	Receipts	Expenditures	Ending Unencumbered Cash Balance	Add Encumbrances and Accounts Payable	Ending Cash June 30, 2017
General	\$ 97,228.58	\$ 535,971.52	\$ 576,274.75	\$ 56,925.35	\$ 24,892.74	\$ 81,818.09
Special Purpose Funds:						
Employee Benefits	<u>182,428.62</u>	<u>60,252.71</u>	<u>61,191.09</u>	<u>181,490.24</u>	<u>5,587.03</u>	<u>187,077.27</u>
Total Entity (Excluding Agency Funds)	<u>\$ 279,657.20</u>	<u>\$ 596,224.23</u>	<u>\$ 637,465.84</u>	<u>\$ 238,415.59</u>	<u>\$ 30,479.77</u>	<u>\$ 268,895.36</u>

Composition of Cash:

Cash on Hand	\$ 420.00
General Checking Account	142,538.83
Benefit Fund Checking Account	24,704.55
Activity Checking Accounts	45,760.61
Senior Citizens Club Account	962.78
Certificates of Deposit	<u>74,362.91</u>
Total Cash and Investments	288,749.68
Agency Funds per Schedule 3	<u>(19,854.32)</u>
	<u>\$ 268,895.36</u>

The notes to the financial statement are an integral part of this statement.

**PARSONS RECREATION COMMISSION
PARSONS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2017**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statement and schedules of the Parsons Recreation Commission have been prepared in order to show compliance with the cash basis and budget laws of the State of Kansas. The Governmental Accounting Standards Board is the principal standard-setting body for establishing governmental accounting and financial reporting principles. The more significant of the Commission's accounting policies follow. Note 1 describes how the Commission's accounting policies differ from accounting policies generally accepted in the United States of America.

Financial Reporting Entity

The Parsons Recreation Commission (Commission) is a municipality of the State of Kansas organized under K.S.A. 12-1925 with a five-member Board of Commissioners. Two members being appointed by the City of Parsons, KS Commission, two by USD #503, and one by the members of the Recreation Commission.

Related Municipal Entities: A related municipal entity is determined by the following criteria: whether the Commission exercises oversight responsibility of financial interdependency, selection of governing authority, designation of management, ability to significantly influence operations and accountability for fiscal matters, scope of the public service, and significant operational or financial relationships with the Commission.

The Commission has determined that no outside agency meets the above criteria and, therefore, no outside agency has been included as a related municipal entity in the financial statement.

Regulatory Basis Fund Types

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations. The following types of funds comprise the financial activities of the Parsons Recreation Commission, for the year of 2016-2017:

General Fund – the chief operating fund. Used to account for all resources except those required to be accounted for in another fund.

Special Purpose Fund – used to account for the proceeds of specific tax levies and other specific revenue sources (other than capital projects and tax levies for long-term debt) that are intended for specified purposes.

Agency Fund – used to report assets held by a municipal reporting entity in a purely custodial capacity. The Commission is currently holding \$19,854.32 for the Beardmore Project. The project is a fundraising effort of an individual to be spent on the City's tennis courts.

**PARSONS RECREATION COMMISSION
PARSONS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2017**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

Basis of Presentation – Regulatory Basis of Accounting

Regulatory Basis of Accounting and Departure from Accounting Principles Generally Accepted in the United States of America. The Kansas Municipal Audit and Accounting Guide (KMAAG) regulatory basis of accounting involves the recognition of cash, cash equivalents, marketable investments, and certain accounts payable and encumbrance obligations to arrive at a net unencumbered cash and investments balance on a regulatory basis for each fund, and the reporting of changes in unencumbered cash and investments of a fund resulting from the difference in regulatory basis revenues and regulatory basis expenditures for the fiscal year. All recognized assets and liabilities are measured and reported at cost, unless they have been permanently impaired and have no future cash value or represent no future obligation against cash. The KMAAG regulatory basis does not recognize capital assets, long-term debt, accrued receivables and payables, or any other assets, liabilities or deferred inflows or outflows, other than those mentioned above.

The municipality has approved a resolution that is in compliance with K.S.A. 75-1120a(c), waiving the requirement for application of generally accepted accounting principles and allowing the municipality to use the regulatory basis of accounting.

Reimbursed Expenses

K.S.A. 79-2934 provides that reimbursed expenditures, in excess of those budgeted, should be recorded as reductions in expenditures rather than revenues. In the financial statement and budget comparison schedules presented in this report, reimbursements and refunds are recorded as revenues. The reimbursements are recorded as cash receipts when received by the Commission treasurer and are often difficult to identify the exact expenditure which they are reimbursing. In funds showing expenditures in excess of the original adopted budget, reimbursements are added to the adopted budget as budget credits for comparison with the actual expenditures.

Pension Plan

Substantially all full-time Commission employees are members of the State of Kansas Public Employees Retirement System, which is a multi-employer state-wide pension plan. The Commission's policy is to fund all pension costs accrued. Such costs to be funded are actuarially determined annually by the State of Kansas.

Budgetary Information

Kansas statutes require that an annual operating budget be legally adopted for the general fund, special purpose funds (unless specifically exempted by the statute), debt service funds, and business funds. The Unified School District #503 has been designated as the taxing authority for the Commission. Although directory rather than mandatory, the statutes provide for the following timetable in the adoption of the legal annual operating budget:

**PARSONS RECREATION COMMISSION
PARSONS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2017**

1. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

1. Preparation of the budget for the succeeding calendar year on or before July 1st.
2. Publication in local newspaper on or before July 10th of the proposed budget and notice of public hearing on the budget.
3. Public hearing on or before July 20th but at least ten days after publication of notice of hearing.
4. Adoption of the final budget and certification submitted to the Unified School District on or before August 1st, but at least ten days after the public hearing.

The statutes allow for the governing body to increase the originally adopted budget for previously unbudgeted increases in regulatory receipts other than ad valorem property taxes. To do this, a notice of public hearing to amend the budget must be published in the local newspaper. At least ten days after publication, the hearing may be held and the governing body may amend the budget at that time. There were no such budget amendments for this year.

The statutes permit transferring budgeted amounts between line items within an individual fund. However, such statutes prohibit expenditures in excess of the total amount of the adopted budget of expenditures of the individual funds. Budget comparison schedules are presented for each fund showing actual receipts and expenditures compared to legally budgeted receipts and expenditures.

All legal annual operating budgets are prepared using the regulatory basis of accounting, in which revenues are recognized when cash is received and expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments by the Commission for future payments and are supported by a document evidencing the commitment, such as a purchase order or contract. Any unused budgeted expenditure authority lapses at year-end.

A legal operating budget is not required for capital project funds and trust funds. Spending in funds which are not subject to the legal annual operating budget requirement is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

2. STEWARDSHIP, COMPLIANCE, AND ACCOUNTABILITY

Compliance with Kansas Statutes

Statement 1 and Schedule 1 have been prepared in order to show compliance with the cash basis and budget laws of Kansas. As shown in Statement 1, the Commission was in compliance with the cash basis laws of Kansas. As shown in Schedule 1, the Commission was in compliance with the budget laws of Kansas.

**PARSONS RECREATION COMMISSION
PARSONS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2017**

3. DEPOSITS AND INVESTMENTS

K.S.A. 9-1401 establishes the depositories which may be used by the Commission. The statute requires banks eligible to hold the Commission's funds have a main branch or branch bank in the county in which the Commission is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The Commission has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Commission's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The Commission has no investment policy that would further limit its investment choices.

Concentration of credit risk. State statutes place no limit on the amount the Commission may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

Custodial credit risk – deposits. Custodial credit risk is the risk that in the event of a bank failure, the Commission's deposits may not be returned to it. State statutes require the Commission's deposits in financial institutions to be entirely covered by federal depository insurance or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas Commission, or the Federal Home Loan Bank of Topeka. All deposits were legally secured at June 30, 2017.

At year-end the Commission's carrying amount of deposits was \$288,329.68 and the bank balance was \$289,626.63. The bank balance was held by two financial institutions. Of the bank balance, \$289,626.63 was covered by FDIC insurance.

4. RISK MANAGEMENT

The Commission is exposed to various risks of loss related to torts; theft of, or damage to, or destruction of assets; errors and omissions; injuries to employees; employee's health and life; and natural disasters. The Commission manages these risks of loss through the purchase of various insurance policies.

**PARSONS RECREATION COMMISSION
PARSONS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2017**

5. DEFINED BENEFIT PENSION PLAN

General Information about the Pension Plan

Plan description. The Parsons Recreation Commission participates in the Kansas Public Employees Retirement System (KPERS), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, et. seq. Kansas law establishes and amends benefit provisions. KPERS issues a publicly available financial report that includes financial statements and required supplementary information. KPERS' financial statements are included in its Comprehensive Annual Financial Report which can be found on the KPERS website at www.kpers.org or by writing to KPERS (611 South Kansas, Suite 100, Topeka, KS 66603) or by calling 1-888-275-5737.

Contributions. K.S.A. 74-4919 and K.S.A. 74-49,210 establish the KPERS member-employee contribution rates. KPERS has multiple benefit structures and contribution rates depending on whether the employee is a KPERS 1, KPERS 2 or KPERS 3 member. KPERS 1 members are active and contributing members hired before July 1, 2009. KPERS 2 members were first employed in a covered position on or after July 1, 2009, and KPERS 3 members were first employed in a covered position on or after January 1, 2015. Effective January 1, 2015, Kansas law establish the KPERS member-employee contribution rate at 6% of covered salary for KPERS 1, KPERS 2 and KPERS 3 members. Member contributions are withheld by their employer and paid to KPERS according to the provisions of Section 414(h) of the Internal Revenue Code.

State law provides that the employer contribution rates for KPERS 1, KPERS 2 and KPERS 3 be determined based on the results of each annual actuarial valuation. Kansas law sets a limitation on annual increases in the employer contribution rates. The actuarially determined employer contribution rates (not including the 1% contribution rate through March 31, 2016 with a 0% moratorium until September 30, 2017 for the Death and Disability Program) and the statutory contribution rate was 8.46% for the fiscal year ended June 30, 2017. Contributions to the pension plan from the Commission were \$17,980.96 for the year ended June 30, 2017.

Net Pension Liability

At June 30, 2017, the Commission's proportionate share of the collective net pension liability reported by KPERS is \$166,514. The net pension liability was measured as of June 30, 2016, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2016 which was rolled forward to June 30, 2017. The Commission's proportion of the net pension liability was based on the ratio of the Commission's contributions to KPERS, relative to the total employer and non-employer contributions of the Local subgroup within KPERS. Since the KMAAG regulatory basis of accounting does not recognize long-term debt, this liability is not reported in this financial statement.

The complete actuarial valuation report, including all actuarial assumptions and methods, and the report on the allocation of KPERS collective net pension liability to all participating

**PARSONS RECREATION COMMISSION
PARSONS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2017**

5. DEFINED BENEFIT PENSION PLAN (Continued)

employers are publicly available on the website at www.kpers.org or can be obtained as described above.

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS

Other Post Employee Benefits

As provided by K.S.A. 12-5040, the local government allows retirees to participate in the group health insurance plan. While each retiree pays the full amount of the applicable premium, conceptually, the Commission is subsidizing the retirees because each participant is charged a level of premium regardless of age. However, the cost of this subsidy has not been quantified in these financial statements.

Under the Consolidated Omnibus Budget Reconciliation Act (COBRA), the Commission makes health care benefits available to eligible former employees and eligible dependents. Certain requirements are outlined by the Federal government for this coverage. The premium is paid in full by the insured. There is no cost to the Commission under this program.

Compensated Absences:

Regular employees earn and accumulate vacation leave as follows:

0-4 years – 10 days

5-10 years – 15 days

After Ten Full Years of Employment – 20 days

Upon being hired, the employee begins to accrue vacation each month. They are not eligible to take any leave until employed continuously for six months. Employees may not carry more than 10 vacation days over from one calendar year to the next. Upon termination, an employee shall be compensated for all unused vacation leave. The employee will be kept on the payroll until all accumulated leave has been used.

Regular employees earn and accumulate sick leave as follows:

Upon Employment – 1 day per month or 12 days annually

Sick leave may be accumulated to a maximum of 60 days. Any unused sick leave at date of termination is lost if employee resigns or is dismissed. However, upon retirement an employee may receive 30% of the accumulated sick leave value.

**PARSONS RECREATION COMMISSION
PARSONS, KANSAS**

**NOTES TO THE FINANCIAL STATEMENT
JUNE 30, 2017**

6. OTHER LONG-TERM OBLIGATIONS FROM OPERATIONS (Continued)

The Commission accrues a liability for compensated absences which meet the following criteria:

1. The Commission's obligation relating to employees rights to receive compensation for future absences is attributable to employees' services already rendered.
2. The obligation relates to rights that vest or accumulate.
3. Payment of the compensation is probable.
4. The amount can be reasonably estimated and, is material.

8. SUBSEQUENT EVENTS

The Commission did not have any reportable subsequent events through September 27, 2018, which is the date the financial statements were available to be issued, for events requiring recognition or disclosure in the financial statement for the year ended June 30, 2017.

SUPPLEMENTARY INFORMATION

PARSONS RECREATION COMMISSION
PARSONS, KANSAS
Summary of Expenditures - Actual and Budget
Regulatory Basis
(Budgeted Funds Only)
For the Year Ended June 30, 2017

Funds	Certified Budget	Adjustments for Qualifying Budget Credits	Total Budget for Comparsion	Expenditures Chargeable to Current Year	Variance- Over (Under)
General	\$ 562,000.00	\$ 49,775.69	\$ 611,775.69	\$ 576,274.75	\$ (35,500.94)
Special Purpose Funds:					
Employee Benefits	68,000.00	-	68,000.00	61,191.09	(6,808.91)

The notes to the financial statement are an integral part of this schedule.

PARSONS RECREATION COMMISSION**PARSONS, KANSAS****General Fund**

Schedule of Receipts and Expenditures - Actual and Budget

Regulatory Basis

For the Year Ended June 30, 2017

(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Current Year		Variance- Over (Under)
	Actual	Budget	
Receipts			
Taxes and Shared Receipts			
Appropriations from USD #503	\$ 241,162.67	\$ 230,000.00	\$ 11,162.67
Charges for Services			
Fees and Charges	236,684.39	225,000.00	11,684.39
Use of Money and Property			
Interest Income	470.75	1,250.00	(779.25)
Other Receipts			
Reimbursed Expense - Pool	29,437.58	40,000.00	(10,562.42)
Reimbursed Expense - Other	20,338.11	-	20,338.11
Miscellaneous	7,878.02	5,000.00	1,915.24
Total Receipts	535,971.52	\$ 501,250.00	\$ 33,758.74
Expenditures			
Personal Services	397,589.61	\$ 380,000.00	\$ 17,589.61
Contractual Services	109,368.33	100,000.00	9,368.33
Commodities	25,044.04	30,000.00	(4,955.96)
Capital Outlay	44,272.77	52,000.00	(7,727.23)
Total Certified Budget		562,000.00	14,274.75
Adjustments for Qualifying Budget Credits		49,775.69	(49,775.69)
Total Expenditures	576,274.75	\$ 611,775.69	\$ (35,500.94)
Receipts Over (Under) Expenditures	(40,303.23)		
Unencumbered Cash, Beginning	97,228.58		
Unencumbered Cash, Ending	\$ 56,925.35		

The notes to the financial statement are an integral part of this schedule.

PARSONS RECREATION COMMISSION
PARSONS, KANSAS
Employee Benefit Fund
Schedule of Receipts and Expenditures - Actual and Budget
Regulatory Basis
For the Year Ended June 30, 2017
(With Comparative Actual Amounts for the Year Ended June 30, 2016)

	Current Year		Variance- Over (Under)
	Actual	Budget	
Receipts			
Taxes and Shared Receipts			
Appropriations from USD #503	\$ 60,252.71	\$ 57,500.00	\$ 2,752.71
Total Receipts	60,252.71	\$ 57,500.00	\$ 2,752.71
Expenditures			
Employee Benefits			
Health Insurance	19,028.42	\$ 16,000.00	\$ 3,028.42
FICA/Medicare Taxes	20,192.09	22,000.00	(1,807.91)
Workmen's Compensation	2,298.00	5,100.00	(2,802.00)
Unemployment Taxes	1,135.90	2,000.00	(864.10)
KPERS	17,826.16	22,000.00	(4,173.84)
Other Benefits	710.52	900.00	(189.48)
Total Expenditures	61,191.09	\$ 68,000.00	\$ (6,808.91)
Receipts Over(Under) Expenditures	(938.38)		
Unencumbered Cash, Beginning	182,428.62		
Unencumbered Cash, Ending	\$ 181,490.24		

The notes to the financial statement are an integral part of this schedule.

PARSONS RECREATION COMMISSION
PARSONS, KANSAS
Agency Fund
 Summary of Receipts and Disbursements
 Regulatory Basis
 For the Year Ended June 30, 2017

Fund	Beginning Cash Balance	Receipts	Disbursements	Ending Cash Balance
Beardmore Project	\$ -	\$ 19,977.00	\$ 122.68	\$ 19,854.82

The notes to the financial statement are an integral part of this schedule.